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- The ethics of the professions and of business.* The Annals, vol. XI, no. 190. (Philadelphia: Am. Academy Pol. and Soc. Sci. 1922. Pp. 315. \$1.)
- Forty-seventh annual report of the council of the Corporation of Foreign Bondholders. For the year 1920.* (London: Corporation. 1921. Pp. 370. 2s. 6d.)
- A general charter for trade associations.* (New York: Federal Trade Information Service. 1922. Pp. 46. 25c.)
- Handbook of listed foreign bonds.* (New York: McKinley & Morris. 1921. Pp. 55. \$1.)
- Hiring men because they control accounts.* (New York: Am. Assoc. of Advertising Agencies. 1922. Pp. 22.)
- Method in merchandising.* (Grand Rapids, Mich.: Welch-Wilmarth Companies. 1922. Pp. 48.)
- Operating accounts for retail shoe stores.* Harvard University Bureau of Business Research, bull. no. 2. Third edition. (Cambridge: Harvard Univ. Press. 1921. Pp. 47. \$1.)
- Operating expenses in the wholesale grocery business, in 1921.* Harvard University Bureau of Business Research, bull. no. 30. (Cambridge: Harvard Univ. Press. 1922. Pp. 39. \$1.)
- Psychological tests in industry.* Bull. no. 49. (New York: Russell Sage Foundation Library. 1921. Pp. 4. 10c.)
- Retail grocery stores. A study of certain problems of the retail grocer in New York City including the results of investigations conducted during the war period by the New York Federal Food Board and the New York State Food Commission.* (Albany: N. Y. State Dept. of Farms and Markets. 1922. Pp. 29.)
- Selected professional and business books.* (Boston: Scovell, Wellington & Co. 1922. Pp. 25.)
- System of stock-keeping for retail shoe stores.* Harvard University Bureau of Business Research, bull. no. 7. Revised edition. (Cambridge: Harvard Univ. Press. 1922. Pp. 22. \$1.)

Capital and Capitalistic Organization

NEW BOOKS

- ETTINGER, R. P. *Corporation laws of New York: reprint of the New York laws governing corporations, partnerships and associations.* (New York: Prentice-Hall. 1921. Pp. 374.)
- ISAAC, C. P. *The menace of money power.* (London: Cape. 1921. Pp. 294.)
- LOEB, C. G. *Legal status of American corporations in France.* (New York: N. A. Phemister Co., 42 Broadway. 1922. Pp. 578. \$12.)
- MCCOY, W. A. *Business trust agreements and declarations of trust.* (Pittsburgh, Pa.: McCoy's Organizing Bureau. 1922. Pp. 259. \$10.)

MURRAY, W. S. *Government owned and controlled, compared with privately owned and regulated electric utilities in Canada and the United States.* (New York: National Electric Light Assoc. 1922. Pp. 223.)

REES, J. M. *Trusts in British industry, 1914-1921.* (London: King. 1922.)

The federal antitrust laws with amendments. (Washington: Supt. Docs. 1922. 10c.)

New York laws affecting business corporations; revised to May 1, 1922.
Edited by J. B. R. SMITH. (New York: U. S. Corporation Co., 65 Cedar St. 1922. Pp. xxxii, 260. \$2.)

Labor and Labor Organizations

The Human Factor in Business. By B. SEEBOHM ROWNTREE. (London: Longmans, Green and Company. 1921. Pp. ix, 176. \$2.00.)

Mr. Rowntree has given us in this book both a description of the many-sided plan of industrial relations in the famous Cocoa Works at York—and a statement of his own views on many aspects of the labor problem. His viewpoint is that of the social reformer, but the personal experience on which he draws is that of a large employer and a public official in intimate contact with the problems which he discusses. His primary purpose is to describe the ways in which his company has attempted to meet the human needs of the workers and the results which have been obtained. This has led him to discuss in a general way what these needs are and how far and through what means they can be met in modern industry.

The descriptive material and much of the general discussion is arranged under the five headings of wages, hours, security of life, joint control and good working conditions. The last topic includes training of the workers, medical service, and kindered phases of "welfare work." This chapter is the longest of the book, occupying almost half of the 156 pages of text. In the determination of wages and hours, the system of employee representation within the plant is coördinated with trade-union participation in control and with the joint regulation of the whole industry by the Interim Industrial Reconstruction Committee. It is interesting to see how these three types of workers' participation in control function in relation to each other. The chapter on security of life reveals the inadequacy of the state system of social insurance and shows how it has been supplemented by contributory and non-contributory (from the workers) provision for unemployment, sick, invalidity and death benefits and old age and widows' pensions.

Mr. Rowntree presents his conclusions as to needs, ideals, and possibilities of achievement in the fields of labor conditions, control, and rewards, with modesty and open-mindedness. He is impressed by the limitations imposed by cost and by the necessity of increasing pro-